# BEARFACTS 1994 – 2004 Spokane, Washington [53063]

Spokane is one of 39 counties in Washington. It is part of the <u>Spokane</u>, <u>WA (MSA)</u>. Its 2004 population of 435,099 ranked 4th in the state.

### PER CAPITA PERSONAL INCOME

In 2004 Spokane had a per capita personal income (PCPI) of \$28,002. This PCPI ranked 15th in the state and was 79 percent of the state average, \$35,289, and 85 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 3.6 percent from 2003. The 2003-2004 state change was 6.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Spokane was \$19,737 and ranked 13th in the state. The 1994-2004 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.1 percent.

#### TOTAL PERSONAL INCOME

In 2004 Spokane had a total personal income (TPI) of \$12,183,545\*. This TPI ranked 4th in the state and accounted for 5.6 percent of the state total. In 1994 the TPI of Spokane was \$7,866,201\* and ranked 4th in the state. The 2004 TPI reflected an increase of 4.6 percent from 2003. The 2003-2004 state change was 7.6 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.5 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.2 percent.

## COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Spokane. In 2004 net earnings accounted for 64.2 percent of TPI (compared with 64.0 in 1994); dividends, interest, and rent were 17.3 percent (compared with 18.9 in 1994); and personal current transfer receipts were 18.4 percent (compared with 17.2 in 1994). From 2003 to 2004 net earnings increased 6.0 percent; dividends, interest, and rent increased 2.2 percent; and personal current transfer receipts increased 2.1 percent. From 1994 to 2004 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 3.6 percent; and personal current transfer receipts increased on average 5.2 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Spokane increased from \$8,897,063\* in 2003 to \$9,445,305\* in 2004, an increase of 6.2 percent. The 2003-2004 state change was 5.7 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$6,089,713\* to the 2004 estimate was 4.5 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.5 percent.

\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

USDOC, Bureau of Economic Analysis, April 24, 2008